



VIRGINIA BEACH CITY PUBLIC SCHOOLS

CHARTING THE COURSE

OFFICE OF PURCHASING SERVICES
2512 GEORGE MASON DRIVE
VIRGINIA BEACH, VA 23456
(757) 263-1175

PUBLIC NOTICE

SOLE SOURCE PROCUREMENT

Date: June 27, 2019
Vendor/Contractor: Wells Fargo Banking Services
Contract Amount: 60,000.00
Description of Services: VBCPS cafeterias banking needs.
Sole Source Determination: Wells Fargo Banking established school bank subaccounts and main parent account to successfully manage the financial aspects of each school's cafeteria operation, and provide fiscal support and oversight via a single combined Commercial Electronic Office internet portal.
Date of Award: TBD

J. Kevin Beardsley
Director of Purchasing
7/22/2019 1:18 PM



VIRGINIA BEACH CITY PUBLIC SCHOOLS
CHARTING THE COURSE

Department of School Division Services
Office of Food Services

MEMORANDUM

TO: J. Kevin Beardsley, Director, Office of Purchasing Services

FROM: Jack Freeman, Chief Operations Officer
John Smith, Ed.D., Director

**SUBJECT: SOLE SOURCE JUSTIFICATION FOR THE FOOD SERVICES
CAFETERIAS WELLS FARGO BANKING SERVICES AGREEMENT**

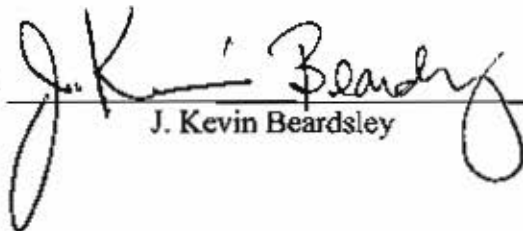
DATE: June 27, 2019

We are requesting approval to enter into a sole source contract with Wells Fargo Banking Services for Virginia Beach City Public Schools cafeterias banking needs. The Office of Food Services has been utilizing Wells Fargo for many years and has built a strong collaborative relationship with the bank. With eighty-two (82) school bank subaccounts and a main parent account, The Office of Food Services is able to successfully manage the financial aspects of each school's cafeteria operation and provide fiscal support and oversight via a single combined Commercial Electronic Office internet portal.

Wells Fargo bank offers seventeen (17) Virginia Beach physical branches that are located within short-distance from each school's geographic location, enabling quick and secure end-of day deposit drop-offs. Their closest competitor offers nine (9) branches for depository services.

Wells Fargo offers strategic geographic locations, a professional reputation, robust online banking platform, and cost-price reasonableness that we do not believe can be matched in the local market. Estimated yearly amount: \$60,000.00

Approved: _____


J. Kevin Beardsley

Date: _____

7/22/19